

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1082 - HB 1347

April 2, 2009

SUMMARY OF BILL: Establishes a mechanism for local governments to create an authority responsible for the construction of a convention center.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

Increase Local Revenue – Exceeds \$1,000,000/Permissive

Increase Local Expenditures – Exceeds \$1,000,000/Permissive

Assumptions:

- Any increase in state expenditures for the Secretary of State and the Comptroller to provide oversight for certain functions, as required by the bill, is estimated to be not significant.
- The bill authorizes local government to levy and collect a direct annual tax to pay for certain aspects of convention center construction. However, the type of tax and the amount of such tax is not specified and therefore is not quantifiable. Any decision on the part of a local government to implement such a tax is permissive.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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